

BUREAU OF LAND MANAGEMENT**Release:** November 16, 2005**Contact:** Hillerie C. Patton**Phone:** 702-515-5046**Cell:** 702-528-6382

Las Vegas--The Bureau of Land Management (BLM) today sold 3,002 acres of public land for a total of \$799.3 million. Parcels offered for sale varied in size from 1.25 acres to 2,675 acres. Of 69 parcels offered in the Las Vegas Valley, 61 were sold. The fair market value, which is the beginning bid price, of the 69 parcels was \$637.5 million. The largest parcel offered, 2,675 acres in North Las Vegas, sold for \$639 million.

The Las Vegas lands sold generated \$791.3 million under the Southern Nevada Public Lands Management Act (SNPLMA) for the creation of parks, trails and natural areas; capital improvements; conservation initiatives; purchase of environmentally sensitive lands and Lake Tahoe restoration projects. In addition, 10 percent of funds raised will go to the Southern Nevada Water Authority and five percent to the Nevada State General Education Fund.

Six parcels of land in Laughlin were offered for sale under the authority of the Federal Lands Transaction Facilitation Act (FLTFA). One Laughlin parcel sold for \$8 million. Five other Laughlin parcels did not sell. Funds from the sale of lands under FLTFA are distributed as follows: four percent goes to the state for educational purposes or for the construction of public roads. Of the 96 percent remaining, 80 percent goes to the acquisition of exceptional resource lands and up to 20 percent may be used for administrative and other expenses necessary to carry out public land sales under the Act.

There were 138 bidders registered to bid on the parcels.

Successful bidders must remit 20 percent of the bid amount by 3:00 p.m. today. The remainder of the bid is due within 180 calendar days to receive title to the parcel.

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Under the Southern Nevada Public Land Management Act, \$108.7 million has been paid to the State of Nevada General Education Fund and \$203.8 million has been paid to the Southern Nevada Water Authority. To date, 19 auctions have been held and 10,060.68 acres have been sold generating \$1,977,984,561 (November sales figures are not included at this time).